
ANNOUNCEMENT

February 1, 2011

PUBLIC SALE OF RESIDENTIAL DEVELOPMENT RIGHTS in El Dorado County

The California Tahoe Conservancy announces that it will sell a limited supply of residential development rights on a first come, first served basis, in the City of South Lake Tahoe and those portions of El Dorado County within the Tahoe Basin. The rights being offered for sale may be used to meet requirements of Tahoe Regional Planning Agency (TRPA) or local agency permits, on eligible receiver parcels in these jurisdictions.

PREQUALIFICATION FORMS: Applicants must submit a prequalification form to the Conservancy by mail, or in person, to the address listed below. Prequalification forms for prospective purchasers are available at the Conservancy office:

California Tahoe Conservancy
1061 Third Street
South Lake Tahoe, CA 96150
(530) 542-5580 – Main Line

SALE PRICE: This price will be in effect through June 1, 2011. After that date, prospective purchasers should contact the Conservancy for current price information.

Each Residential Development Right - \$1,500

ELIGIBILITY AND PREQUALIFICATION REQUIREMENTS FOR APPLICANTS:

There are restrictions on purchaser eligibility, and on use and transfer of the residential development rights.

Eligible purchasers should be seeking a TRPA permit which would require a transfer of one or more residential development rights. All transfers are subject to administrative approval by applicable governmental entities, including TRPA. All transfer and permit fees are the responsibility of the Buyer.

The Conservancy reserves the right to disqualify prospective purchasers who do not meet the eligibility criteria.

Persons wishing to purchase one or more residential development rights must submit a prequalification form to the Conservancy, together with the other documentation specified in the form. **For projects located in the City of South Lake Tahoe, documentation of a current project will be required from all would-be purchasers.** For all other projects located in the unincorporated area of El Dorado County, purchasers must demonstrate the receiving property can meet TRPA's transfer requirements, including but not limited to zoning, density, receiving area designation, and land capability verification when applicable. Buyers will be limited to a maximum purchase of five units per project, until further notice.

REQUIRED DEPOSITS:

In order to initiate the opening of a sale escrow for the purchase and transfer of residential development rights, qualifying applicants will be requested to submit a non-refundable deposit of 10% of the total purchase price. The deposit must be made in the form of a CASHIER'S CHECK or POSTAL MONEY ORDER, made payable to First American Title Insurance Company.

ESCROW:

Escrow shall close within 245 days from the date escrow is opened. (An extension will be granted for an additional four-month period, upon an additional payment equal to 5% of the Purchase Price. Escrow may not remain open for longer than one year, and the non-refundable deposit and extension fees will be lost at that time.) Buyer shall pay the escrow fee of \$200. The Conservancy will have an option to repurchase the right(s). The option period will run for six months, beginning 2 ½ years from the date escrow closes.

FOR INFORMATION CONTACT:

CALIFORNIA TAHOE CONSERVANCY

1061 Third Street
South Lake Tahoe, CA 96150

Gerry Willmetts or Amy Cecchetti, Public Land Management Specialist III
(530) 543-6042 or (530) 543-6033

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The Conservancy reserves the right to withdraw,
postpone, or otherwise modify the provisions
of this announcement prior to concluding any
sale of development rights.